

Message Text

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61

ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 CIAE-00 COME-00 INR-07 LAB-04

NSAE-00 SP-02 STR-04 TRSE-00 CIEP-02 FRB-01 OMB-01

L-03 /042 W

----- 079481

R 101500Z DEC 76

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 9621

UNCLAS CAIRO 16991

FOLLOWING TOFAS MSG SENT FM AGATTACHE CAIRO TO USDA/FAS
9 DEC 76. HERewith REPEATED TO YOU. QUOTE

UNCLAS TOFAS 84

FAS/W FOR STEVENSON AND DAVIS PASS OGSM/CCC

EO 11652: NA

TAGS: EAGR, EG, US

SUBJ: EGYPTIAN IMPORTS OF AMERICAN COTTON

1. ACCORDING TO ARABIC PRESS ON DEC 9, EGYPT HAS DECIDED
TO IMPORT AMERICAN SHORT STAPLE COTTON WITH VALUE OF 65
MILLION EGYPTIAN POUNDS (APPROX 93 MILLION US DOLLARS) TO
RELEASE HIGHER PRICED EGYPTIAN COTTON FOR EXPORT. REPORTS
FURTHER STATE THAT COMMITTEE APPOINTED BY MIN OF TRADE
AND SUPPLY ZAKARIA TAWFIK ABDEL FATTAH IS NOW CONSIDERING
OFFERS FROM US FIRMS.

2. WHEN QUERIED BY AGATTACHE, MINSUPPLY OFFICIAL (DR AHMED
FOUAD MIKAWI OF ESTRAM) STILL INSISTS THAT SOME FORM OF CREDIT
IS NECESSARY BEFORE EGYPT CAN PURCHASE US COTTON. AGATTACHE
ONCE AGAIN POINTED OUT (A) CREDIT IS NOT NECESSARY SINCE
TOTAL PACKAGE WOULD NET BOTH PROFIT AND ADDITIONAL FOREIGN
EXCHANGE FOR GOE AND (B) GOE COULD POSSIBLY OBTAIN LINE OF
CREDIT UNDER GSM-4 BY PAYING UP RELATIVELY SMALL ARREARAGES.
WHILE LATTER POINT HAS BEEN RAISED MANY TIMES BEFORE, MIKAWI
SEEMED TO GRASP SIGNIFICANCE FOR FIRST TIME. SUGGEST OGSM

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PURSUE MATTER ALONG SIMILAR LINE WITH EGYPTIAN EMBASSY

WASHINGTON.

3. WOULD APPRCIATE RECEIVING ANY INFO AVAILABLE FROM US
SOURCES ABOUT POSSIBLE COTTON SALE TO EGYPT.
UNQOUTE EILTS

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NNN

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Margaret P. Grafeld
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